

Acute Hospital Financial Performance Trends

Massachusetts General Hospital

City/Town: Boston County: Suffolk Hospital Type: Academic Medical Center System: Partners HealthCare

Profitability

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------------------|--------------------------------|
| Operating Margin | 5.6% | 6.1% | 3.9% | 5.5% | 6.2% | 2.7% | 1.7% |
| Non Operating Margin | 0.4% | -0.3% | 0.0% | 0.2% | 0.0% | 1.0% | 0.2% |
| Total Margin | 6.0% | 5.8% | 3.9% | 5.7% | 6.2% | 4.5% | 2.4% |
| Operating Surplus (Loss) | \$186,800,000 | \$211,297,000 | \$142,917,000 | \$216,545,000 | \$252,374,000 | | |
| Total Surplus (Loss) | \$200,086,000 | \$201,124,000 | \$142,821,000 | \$223,502,000 | \$250,628,000 | | |
| Net Patient Service Revenue | \$2,356,141,000 | \$2,476,355,000 | \$2,604,304,000 | \$2,795,684,000 | \$2,903,879,000 | | |

Liquidity

| | | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 1.6 | 1.7 | 1.7 | 1.7 | 1.7 | 1.6 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

Solvency/Capital Structure

| | | | | | | | |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|-------|
| Debt Service Coverage | 6.4 | 6.5 | 5.8 | 5.6 | 5.6 | 4.2 | 3.4 |
| Cash Flow to Total Debt | 35.3% | 36.5% | 29.1% | 38.6% | 43.0% | 20.4% | 13.3% |
| Equity Financing Ratio | 57.8% | 60.6% | 60.4% | 62.5% | 63.0% | 54.0% | 47.1% |
| Total Net Assets or Equity | \$1,891,844,000 | \$2,128,153,000 | \$2,274,542,000 | \$2,468,332,000 | \$2,488,381,000 | | |

Parent Health System: Partners HealthCare

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating Margin | -0.2% | 0.9% | -0.9% | 0.4% | 2.2% |
| Non-Operating Margin | 1.3% | -1.7% | -1.1% | 4.3% | 3.7% |
| Total Margin | 1.1% | -0.8% | -2.0% | 4.7% | 6.0% |
| Current Ratio | 2.7 | 2.3 | 2.0 | 2.0 | 2.3 |
| Operating Surplus (Loss) | (\$21,604,000) | \$106,458,000 | (\$107,879,000) | \$52,570,000 | \$309,899,000 |
| Total Surplus (Loss) | \$119,845,000 | (\$91,989,000) | (\$249,011,000) | \$659,097,000 | \$826,605,000 |
| Total Net Assets or Equity | \$6,943,487,000 | \$6,052,802,000 | \$5,474,357,000 | \$7,464,109,000 | \$8,972,581,000 |

For descriptions of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

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